

# **Beverly Sassoon International, LLC**

## **Beverly Sassoon**

### **Consent Order**

DATE: January 6, 2003 RESPONDENTS: Beverly Sassoon International, LLC ("BSI") of Los Angeles, California and Boca Raton, Florida; and Beverly Sassoon of Boca Raton, Florida.

ALLEGATIONS: Unregistered Securities; Unregistered Broker-Dealer or Agent; Securities Fraud

Respondents entered into a Consent Order for allegedly using The Cheyenne Holding Corporation to offer and sell promissory notes in BSI. Respondents neither admit nor deny that: 1) Respondent Sassoon offered and sold an unregistered promissory note to a Kansas investor; 2) Neither she nor BSI was registered as broker-dealers or agents with the Kansas Securities Commissioner's office; and 3) Respondents committed fraud in the offer or sale of securities by omitting to disclose material facts to the investor. These included failing to disclose all respondents were not registered, the securities being sold were not registered and that Ms. Sassoon was the subject of an Arkansas Cease and Desist Order for offering and selling unregistered securities while not registered as broker-dealers or agents in that state.

Pursuant to the Consent Order, respondents were ordered to pay restitution to the Kansas investor in the amount of \$25,000.

### **Notice of Intent to Invoke Administrative Sanctions**

DATE: January 30, 2004 RESPONDENTS: Beverly Sassoon International, LLC ("BSI") of Los Angeles, California and Boca Raton, Florida; and Beverly Sassoon of Boca Raton, Florida.

ALLEGATIONS: Violation of an Order of the Commissioner

It is alleged that Beverly Sassoon International, LLC ("BSI") and Beverly Sassoon ("Sassoon") violated an Order of the Commissioner by failing to pay restitution to a Kansas investor as set forth in a Consent Order issued on January 6, 2003.

Pursuant to the Consent Order, BSI and Sassoon was ordered to pay restitution of \$25,000.00 based upon a payment schedule. Failure to pay within 30 days of the last scheduled balloon payment would subject them to restitution of \$50,000. Staff of the Commissioner alleges that neither the \$25,000 nor the \$50,000 has been paid to the investor as ordered.

## **Order for Sanctions**

DATE: April 13, 2004 RESPONDENTS: Beverly Sassoon International, LLC ("BSI") of Los Angeles, California and Boca Raton, Florida; and Beverly Sassoon of Boca Raton, Florida.

ALLEGATIONS: Violation of an Order of the Commissioner

It is alleged that Beverly Sassoon International, LLC ("BSI") and Beverly Sassoon ("Sassoon") violated an Order of the Commissioner by failing to pay restitution to a Kansas investor as set forth in a Consent Order issued on January 6, 2003. Pursuant to the Consent Order, BSI and Sassoon was ordered to pay restitution of \$25,000.00 based upon a payment schedule. Failure to pay within 30 days of the last scheduled balloon payment would subject them to restitution of \$50,000. Staff of the Commissioner alleges that neither the \$25,000 nor the \$50,000 has been paid to the investor as ordered.

BSI and Sassoon failed to respond to and therefore the Commissioner ordered both parties to cease and desist from offering or selling securities in the state and that the restitution previously ordered in the amount of \$50,000 is reinstated. Furthermore, BSI and Sassoon are barred from association with any broker-dealer or investment adviser registered in Kansas.

**Notice to Investors:** If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.